

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 7028**

**BILL NUMBER: SB 372**

**NOTE PREPARED: Jan 6, 2006**

**BILL AMENDED:**

**SUBJECT:** Public safety deferred retirement option plan.

**FIRST AUTHOR:** Sen. Mishler

**BILL STATUS:** As Introduced

**FIRST SPONSOR:**

**FUNDS AFFECTED:**      **GENERAL**  
**DEDICATED**  
**FEDERAL**

**IMPACT:** Pending

**Summary of Legislation:** Permits a member of the 1925 police pension fund, the 1937 firefighters' pension fund, the 1953 police pension fund (Indianapolis), or the 1977 police officers' and firefighters' pension and disability fund who retires because of a disability more than 12 months after the date the member enters the deferred retirement option plan (DROP) to choose whether to receive a retirement benefit calculated as if the member: (1) had never entered the DROP; or (2) exited the DROP on the date the member retires because of the disability. Allows a member who became disabled while in the DROP and was required to retire as if the member had never entered the DROP to make an election to have the member's benefit actuarially adjusted and recalculated as if the member had exited the DROP on the date the member retired because of the disability.

**Effective Date:** July 1, 2006.

**Explanation of State Expenditures:** *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**

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